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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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★ JUL 6 1931 ★
U. S. Department of Agriculture

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of those quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 26
No. 2	26 ¢
" 3	25
" 4	24
Sakel	
Fully Good Fair	23.60 ¢
Uppers	
Fully Good Fair	21.35 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 26, as received by the Bureau of Agricultural Economics, was 10.21

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 26.
(from Commercial and Financial Chronicle of June 27)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.40	13.75	17.30
Middling Uplands . . .	5.43	7.74	10.33

1/ These prices correspond to prices at Liverpool on June 26 of 19.0 cents for Good Sakel and 11.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.864 on June 26.

STOCKS AT ALEXANDRIA, EGYPT.
(from Commercial and Financial Chronicle of June 27)

The stocks on June 26 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
630,000 bales	502,000 bales	285,000 bales

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of June 13, 1931, contains the following dispatch from J. Rolo & Co., of Alexandria, dated June 1st:-

"The New Crop is reported to be making satisfactory progress, thanks to the favourable weather conditions. The position as regards water supply remains unchanged. But few complaints are heard, and these mostly from owners of lands which are situated at the tail ends of canals.

"In his last report the Minister of Agriculture announces the appearance already of various pests which attack the cotton plant, such as thrips, aphis, cotton worm, pink worm, and sore-shin. Preventive measures taken by the authorities have in almost all cases stopped the attacks or at least held them in check, and the damage inflicted on the crops is said to be insignificant.

* * * "

Washington, D. C.
July 1, 1931

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 5 states as follows:

"Inquiries for extra staple cotton in the New England markets were current in greater volume during the past week, and an increase in buying is reported. Some sources of supply have sold heavily and at prices which have excluded other sellers from the business place.

"Most of the buying that has taken place is accounted for by the fact that mill stocks have been depleted to such an extent that more cotton is needed for current operations. It does not reflect increased cloth buying according to most reports. For many weeks cotton buying by the mills has been abnormally low, and the result of this policy has been to whittle stocks on hand down to a bare minimum. Operations are beginning to slacken at most mills, and this will probably check any strong market in cottons from developing locally.

* * *

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard based on October futures are:

* * *

Inch and 1/8th - 300 to 325.
Inch and 3/16ths - 525 to 575.
Inch and 1/4th - 20 to 21 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 3
No. 2	26 ¢
" 3	25
" 4	24
Sakel	
Fully Good Fair	24.15 ¢
Uppers	
Fully Good Fair	21.30 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 3, as received by the Bureau of Agricultural Economics, was 10.16

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 3.

(from Commercial and Financial Chronicle of July 4)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.65	13.35	17.30
Middling Uplands	5.48	7.63	10.28

1/ These prices correspond to prices at Liverpool on July 3 of 19.5 cents for Good Sakel and 11.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.865 on July 3.

STOCKS AT ALEXANDRIA, EGYPT.
(from Commercial and Financial Chronicle of July 4)

The stocks on July 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
629,000 bales	497,000 bales	275,000 bales

Washington, D. C.
July 8, 1931

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 12 states as follows:

"Inquiry for extra staple cotton in the New England markets was well maintained during the first few days this week, but dropped off to a quieter level at the close. Quotations were unchanged and sales were at about the same levels.

"Current operations are at the rate of about 60 per cent of capacity, with some working at less than this figure. One plant is closed for a month, another indefinitely. The first is a small unit, and the other has not been very active in recent months. With the reduced operations, cotton buying is curtailed as well.

* * *

"Cheap cotton continues to be sold in the markets, but there is said to be very little left. Most of this is understood to be "association" cotton, sold by growers direct. Within the past few weeks a tremendous amount of this cotton has been moved in the New England markets.

"One development of interest during the week was the movement of a sizeable lot of staple cotton from a New Bedford warehouse to a Gastonia, N. C., spinner. It is concluded from this event that staple cotton in the South is scarce enough to go far afield to obtain a supply.

* * *

"Current quotations on middling prompt shipment Pooler cotton classed on government grade and staple standard based on October futures are:

* * *

Inch and 1/8th - 300 to 325.
Inch and 3/16ths - 525 to 575.
Inch and 1/4th - 20 to 21 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 10
No. 1	25 ¢
" 2	24
" 3	23
Sakel	
Fully Good Fair	22.40 ¢
Uppers	
Fully Good Fair	20.25 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 10, as received by the Bureau of Agricultural Economics, was 9.18

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 10.

(from Commercial and Financial Chronicle of July 11)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	9.05	13.55	17.30
Middling Uplands	5.05	7.73	10.21

1/ These prices correspond to prices at Liverpool on July 10 of 18.3 cents for Good Sakel and 10.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.866 on July 10.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of July 11)

The stocks on July 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
635,000 bales	490,000 bales	260,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR JUNE, 1931.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of June as 1,457 bales of 500 pounds gross weight, compared with 1,402 bales in May and 1,677 bales in April. The mill consumption of imported Egyptian cotton is reported as having been 8,898 bales in June, compared with 8,665 bales in May and 9,722 bales in April.

THE NEW CROP IN EGYPT.

"Cotton" of Manchester, issue of June 27, 1931, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Successeurs de la Maison G. D. Sarris, Alexandria, June 18th:-

"The leaf worm is reported from most sections in the Delta, and although no serious damage has yet taken place, it is said that the number of leaves attacked is unusually large. The weather, on the other hand, continues to be rather favourable, although the degree of dampness has slightly risen.

"In Upper Egypt the flower formation is apace, and the plant shows a healthy aspect.

"The shortage of water is giving rise to some anxiety, but difficulties appear to have been overcome so far."

Washington, D. C.
July 16, 1931

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EGYPTIAN COTTON NEWS LETTER
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By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 19 states as follows:

"Quiet prevailed in the extra staple cotton markets in New England during the past week. Inquiry was little better than light, and sales were in small lots, without any substantial aggregate developing.

"While mill operations are down to the 60 per cent point, there is fundamental optimism in the situation on the part of treasurers to the effect that an increase in business can be reasonably expected shortly. This hope is based on the fact that cloth orders have been light for some time, and stocks in all channels have been whittled down to a low point. In raw cotton the same situation obtains, leading brokers to expect that they will be among the first to benefit from a real increase.

* * *

"Reopening of one large tire fabric plant next week will cause a renewal of cotton interest that had been dormant for the past two weeks. Other plants, however, will close at various times within the next few weeks to give employees a vacation and make repairs.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard based on October futures are:

* * *

Inch and 1/8th - 300 to 325.
Inch and 3/16ths - 525 to 575.
Inch and 1/4th - 20 to 21 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 17
No. 2	25 ¢
" 3	24
" 4	23
Sakel	
Fully Good Fair	23.95 ¢
Uppers	
Fully Good Fair	20.65 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 17, as received by the Bureau of Agricultural Economics, was 9.06

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 17.

(from Commercial and Financial Chronicle of July 18)

	1931 (pence)	1930 (pence)	1929 (pence)
Good Sakel.	8.85 1/	13.50	18.00
Middling Uplands . .	5.17	7.68	10.54

1/ These prices correspond to prices at Liverpool on July 17 of 17.8 cents for Good Sakel and 10.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.850 on July 17.

STOCKS AT ALEXANDRIA, EGYPT.

(from Commercial and Financial Chronicle of July 18)

The stocks on July 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
630,000 bales	486,000 bales	236,000 bales

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of June and during the 11 months ending June 30, 1931, as well as the corresponding data for the preceding year:

June		:	11 months ending June 30	
1931	1930	:	1931	1930
3,132	968	:	21,553	215,059

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of July 11, 1931, contains the following dispatch from J. Rolo & Co. of Alexandria, dated July 1st:-

"Reports from the interior are rather unfavourable, at least as regards the crops in Lower Egypt, where the cotton leaf worm and wilt disease have caused considerable damage. The Sakel and Maarad crops are said to have suffered most. Measures have been taken to arrest the progress of these pests and, according to the Ministry of Agriculture, they have proved successful. Other reports, however, claim that the steps taken by growers to free the crops from pests are inadequate, as the financial encumbermonts of the growers do not permit them to expend the large sums of money which a thorough cleaning of their crops would require. For the same reasons, it is said, the growers are not giving the same attention and care to cultivation as they usually did in more prosperous times."

Washington, D. C.
July 23, 1931

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 26 states as follows:

"Most interest and inquiry was reported for the past week in the New England extra staple cotton markets than in previous weeks. Sales, too, perked up, but quotations did not advance. Firmness was beginning to appear in the quotations, but for the most part there was no change in the basis.

* * *

"Operations continue at the rate of 60 per cent, and it is expected that this will continue throughout the summer months at most cotton mills. Mill treasurers are optimistic about the prospects of an increase in operations, and base their hopes on the cleaned out position of spots, and the shortage of merchandise in the hands of intermediaries. Last year early fall found a real pickup in cloth business which continued until spring. This year, with even less stock on hand, a repetition is looked for.

* * *

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standard based on October futures are:

* * *

Inch and 1/8th - 300 to 325.
Inch and 3/16ths - 525 to 575.
Inch and 1/4th - 20 to 21 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 24
No. 2	25 ¢
" 3	24
" 4	23
Sakel	
Fully Good Fair	23.00 ¢
Uppers	
Fully Good Fair	20.15 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 24, as received by the Bureau of Agricultural Economics, was 8.87

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 24.

(from Commercial and Financial Chronicle of July 25)

	1931 (pence) 1/	1930 (pence)	1929 (pence)
Good Sakel	8.70	13.50	18.05
Middling Uplands	4.98	7.47	10.58

1/ These prices correspond to prices at Liverpool on July 24 of 17.5 cents for Good Sakel and 10.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.849 on July 24.

STOCKS AT ALEXANDRIA, EGYPT.
(from Commercial and Financial Chronicle of July 25)

The stocks on July 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1931	1930	1929
618,000 bales	482,000 bales	223,000 bales

Washington, D. C.
July 29, 1931